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Sworn to me this 23rd day of January, 2023

Ellen Herb

Notary Public

Ellen Herb
Notary Public, State of New York
No. 01HE6163785
Qualified in New York County
Commission Expires April 2, 2023

I, Larnyce Tabron, in my capacity as a Principal Clerk of the Publisher of The New York Times, a daily newspaper of general circulation printed and published in the City, County, and State of New York, hereby certify that the advertisement annexed hereto was published in the editions of The New York Times on the following date or dates, to wit on.

1/21/2023, NYT & NATL, pg B3

Larnyce Tabron

UNITED STATES BANKRUPTCY COURT, DISTRICT OF NEW JERSEY

In re: BLOCKFI INC., *et al.*, Debtors.[1]	Chapter 11 Case No. 22-19361 (MBK) (Jointly Administered)

NOTICE OF (I) DISCLOSURE PROCEDURES APPLICABLE TO CERTAIN HOLDERS OF COMMON STOCK AND PREFERRED STOCK, (II) DISCLOSURE PROCEDURES FOR TRANSFERS OF AND DECLARATIONS OF WORTHLESSNESS WITH RESPECT TO COMMON STOCK AND PREFERRED STOCK

TO: ALL ENTITIES (AS DEFINED BY SECTION 101(15) OF THE BANKRUPTCY CODE) THAT MAY HOLD BENEFICIAL OWNERSHIP OF THE EXISTING CLASSES OF COMMON STOCK (THE "COMMON STOCK")[2] OR PREFERRED STOCK (THE "PREFERRED STOCK") OF BLOCKFI INC.:

PLEASE TAKE NOTICE that on November 28, 2022 (the "Petition Date"), the above-captioned debtors and debtors in possession (collectively, the "Debtors"), filed petitions with the United States Bankruptcy Court for the District of New Jersey (the "Court") under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code"). Subject to certain exceptions, section 362 of the Bankruptcy Code operates as a stay of any act to obtain possession of property of or from the Debtors' estates or to exercise control over property of or from the Debtors' estates.

PLEASE TAKE FURTHER NOTICE that on the Petition Date, the Debtors filed the *Debtors' Motion Seeking Entry of Interim and Final Orders (I) Approving Notification and Hearing Procedures for Certain Transfers of and Declarations of Worthlessness with Respect to Common Stock and Preferred Stock and (II) Granting Related Relief* [Docket No. 14] (the "Motion").

PLEASE TAKE FURTHER NOTICE that on January 17, 2023, the Court entered the *Final Order (I) Approving Notification and Hearing Procedures for Certain Transfers of and Declarations of Worthlessness with Respect to Common Stock and Preferred Stock and (II) Granting Related Relief* [Docket No. 300] (the "Final Order") approving procedures for certain transfers of and declarations of worthlessness with respect to Common Stock and Preferred Stock set forth in Exhibit 1 attached to the Final Order (the "Procedures").[3]

PLEASE TAKE FURTHER NOTICE that, pursuant to the Final Order, a Substantial Shareholder may not consummate any purchase, sale, or other transfer of Common Stock or Preferred Stock or Beneficial Ownership of Common Stock or Preferred Stock in violation of the Procedures, and any such transaction in violation of the Procedures shall be null and void *ab initio*.

PLEASE TAKE FURTHER NOTICE that, pursuant to the Final Order, the Procedures shall apply to the holding and transfers of Common Stock or Preferred Stock or any Beneficial Ownership therein by a Substantial Shareholder or someone who may become a Substantial Shareholder.

PLEASE TAKE FURTHER NOTICE that pursuant to the Final Order, a 50-Percent Shareholder may not claim a worthless stock deduction with respect to Common Stock or Preferred Stock, or Beneficial Ownership of Common Stock or Preferred Stock, in violation of the Procedures, and any such deduction in violation of the Procedures shall be null and void *ab initio*, and the 50-Percent Shareholder shall be required to file an amended tax return revoking such proposed deduction.

PLEASE TAKE FURTHER NOTICE that, pursuant to the Final Order, upon the request of any entity, the proposed notice, claims, and solicitation agent for the Debtors, Kroll, will provide a copy of the Final Order and a form of each of the declarations required to be filed by the Procedures in a reasonable period of time. Such declarations are also available via PACER on the Court's website at https://ecf.nysb.uscourts.gov/ for a fee or free of charge by accessing the Debtors' restructuring website at https://restructuring.ra.kroll.com/blockfi.

PLEASE TAKE FURTHER NOTICE that, pursuant to the Final Order, failure to follow the procedures set forth in the Final Order shall constitute a violation of, among other things, the automatic stay provisions of section 362 of the Bankruptcy Code.

PLEASE TAKE FURTHER NOTICE that nothing in the Final Order shall preclude any person desirous of acquiring any Common Stock or Preferred Stock from requesting relief from the Final Order from this Court, subject to the Debtors' and the other Notice Parties' rights to oppose such relief.

PLEASE TAKE FURTHER NOTICE that other than to the extent that the Final Order expressly conditions or restricts trading in, or claiming a worthless stock deduction with respect to, Common Stock or Preferred Stock, nothing in the Final Order or in the Motion shall, or shall be deemed to, prejudice, impair, or otherwise alter or affect the rights of any holders of Common Stock or Preferred Stock, including in connection with the treatment of any such stock under any chapter 11 plan or any applicable bankruptcy court order.

PLEASE TAKE FURTHER NOTICE that any prohibited purchase, sale, other transfer of, or declaration of worthlessness with respect to Common Stock or Preferred Stock, Beneficial Ownership thereof, or Option with respect thereto in violation of the Final Order is prohibited and shall be null and void *ab initio* and may be subject to additional sanctions as this court may determine.

PLEASE TAKE FURTHER NOTICE that the requirements set forth in the Final Order are in addition to the requirements of applicable law and do not excuse compliance therewith.

[1] The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: BlockFi Inc. (0015); BlockFi Trading LLC (2487); BlockFi Lending LLC (5017); BlockFi Wallet LLC (3231); BlockFi Ventures LLC (9937); BlockFi International Ltd. (N/A); BlockFi Investment Products LLC (2422); BlockFi Services, Inc. (5965); and BlockFi Lending II LLC (0154). The location of the Debtors' service address is 201 Montgomery Street, Suite 263, Jersey City, NJ 07302.

[2] For the avoidance of doubt, the Common Stock includes the special voting stock.

[3] Capitalized terms used but not otherwise defined herein have the meanings given to them in the Final Order or the Motion, as applicable.

TECHNOLOGY | MEDIA

PETER DASILVA/REUTERS

Google employees had been bracing for cuts like those seen across technology sector. The company is facing competition from new rivals like ChatGPT and declared a "code red" last month.

Alphabet to Cut 12,000 Jobs, Saying It Grew Too Fast

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to search for information on the internet; ChatGPT, a popular chatbot created by OpenAI, has dazzled users by providing clearly written answers to questions and queries.

"These are important moments to sharpen our focus, re-engineer our cost base and direct our talent and capital to our highest priorities," Mr. Pichai said. "Being constrained in some areas allows us to bet big on others."

Last month, Google declared a "code red" in response to ChatGPT, with Mr. Pichai upending existing projects to concentrate on the field of artificial intelligence. With the job cuts, Google chipped away at efforts that are lower priorities.

Google Research, a pillar of the A.I. initiatives, cut roles in areas that have gotten less traction, including health care, according to an email that Jeff Dean, the senior vice president for research, health and A.I., sent to his employees. The company plans to streamline its investments in Google for Clinicians, a tool for health care providers. Google and Alphabet also consolidated robotics efforts, Mr. Dean added.

Google Cloud, which has hired at a breakneck pace over the last several years, also saw cuts. "Today's news primarily impacted positions that were non-customer facing, non-engineering and operational in nature," Thomas Kurian, Google Cloud's chief executive, wrote in an email to employees. He added that the division would continue to hire in strategic areas, including product development and customer-related roles, to bolster its growth.

A plan to refocus on key technologies, like artificial intelligence.

X, Alphabet's "moonshot factory," which incubates new companies, fired members of its strategy and business operations team, said two people with knowledge of the cuts, who were not authorized to discuss them. Many of the companies that were created in X have struggled to generate significant revenue and become profitable.

There were reductions in other parts of the company. Google fired 16 percent of its Fuchsia team, which had about 400 people working on operating systems for the company's home devices, one person said. A team in data center maintenance experienced cuts. Other engineers, user-experience researchers and product designers were also affected.

Even as Alphabet and other tech giants trim their work forces and pledge to become more efficient, they remain hugely profitable. In 2021, Alphabet had profit of $76 billion and revenue of nearly $258 billion.

The Alphabet Workers Union, which represents 1,100 members, criticized the cuts.

"With billions in profits and executive compensation untouched, our jobs should not be on the chopping block," Parul Koul, the union's executive chair, said in a statement.

But the technology industry has not been immune from rising interest rates and a slumping global economy. As the advertising market struggles and companies buy fewer ads on Google's search engine or on YouTube, which Google owns, Alphabet's bottom line took a hit. The company's cloud computing business has continued to trail Amazon and Microsoft. In October, Alphabet said quarterly net profit had fallen 27 percent.

Wall Street analysts hailed Alphabet's move. Mark Mahaney of Evercore ISI wrote in a research note that the job cuts were a necessary step to preserve profit. After the cuts were announced Friday, Alphabet's stock price rose more than 5 percent. The company will report its financial results for 2022 on Feb. 2.

Many employees at Google had been bracing for cuts as other large tech firms announced job losses. The closure of some small offices, and the release of a new employee evaluation system that was seen as a way to identify underperformers, signaled to many workers that the company was preparing for layoffs.

The layoffs were announced in the middle of the night in the United States, while many of the affected employees were asleep. They awoke to text messages, news stories and, in some cases, the realization that they no longer had access to Google's corporate systems.

Chewy Shaw, a site reliability engineer for YouTube who was let go on Friday, said the scale and speed of the layoffs was infuriating. "The authorities on high can come down at any surprising moment and just snap their finger and you're gone," Mr. Shaw said.

Alphabet said U.S. employees would receive a severance package that included 16 weeks of salary, plus two weeks of extra pay for every year they had worked at Google. Laid-off workers will receive six months of paid health care. Compensation for workers outside the United States will be determined by local labor laws, the company said.

Vice, Embattled Icon of New Media, Puts Itself Up for Sale

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magazine in Canada in the 1990s before relocating to New York, is a prominent example of the bullish-to-bearish outlook for new media companies over the past decade. Backed by major companies like Disney and 21st Century Fox, which wanted to tap into Vice's young, hip and digitally savvy audience, Mr. Smith struck deal after deal that expanded the company into a big digital presence, a TV network and a film-production company.

But in recent years, Vice has not kept that momentum, struggling to live up to the promise of its lofty valuation. Several other media companies, including BuzzFeed and Vox Media, have run into headwinds in the digital advertising market. Vice is likely to lay off additional staff, according to a memo to employees from Ms. Dubuc on Friday, the same day that Vox Media said it was cutting roughly 7 percent of its work force.

Ken Doctor, a local-media entrepreneur and media business analyst, said Vice's approach to news, often focusing on under-covered stories, had been overshadowed over time by its financial difficulties and pressure from investors.

Enthusiasm after a 'sexy' stock market debut has fizzled.

"It's undeniable that it created real value through that innovation, but the hype ate the reality," Mr. Doctor said. "That was fueled by irrational investment, from the likes of Disney and others, sensing that there was something new here but ignoring some of the fundamentals of news media business realities."

Ms. Dubuc said the company's board was determined to sell for several reasons. Even though Vice is still unprofitable, the company cut its losses in the last year by about 50 percent, she said, and it is aiming to break even this year. Ms. Dubuc also said the company saw single-digit increases in its revenue this year, despite a bearish ad market.

In the interview, Ms. Dubuc said Vice's studio business had grown beyond its roots as an independent film financier and had struck deals with major programmers including Sky, Netflix and the CW. She added that the company's news business had improved after securing increased international distribution and launching projects like its show on the streaming network Twitch.

The company generated about $600 million in revenue last year, short of its $700 million target, according to one person with knowledge of the company's financials. The Wall Street Journal reported those figures last month.

Ms. Dubuc also acknowledged that Vice's backers were ready to cash out on their investment. In addition to the investments from other media companies, its big investors have included the private-equity giant TPG and the media mogul James Murdoch. She added that the company would benefit from having one owner, instead of numerous investors, that could take a long-term view.

The decision to restart its sales process, first reported by CNBC on Thursday, is the latest chapter in a yearslong quest by Vice and its investors to find a buyer. Two years ago, the company planned to go public through a blank-check company known as a SPAC, a financial vehicle to take private companies public. But that plan fizzled amid cooling investor sentiment.

Last year, the company hired the investment banks PJT and LionTree to explore selling some or all of its assets after suitors approached Vice to buy parts of the company, including its Virtue advertising agency and its studio business.

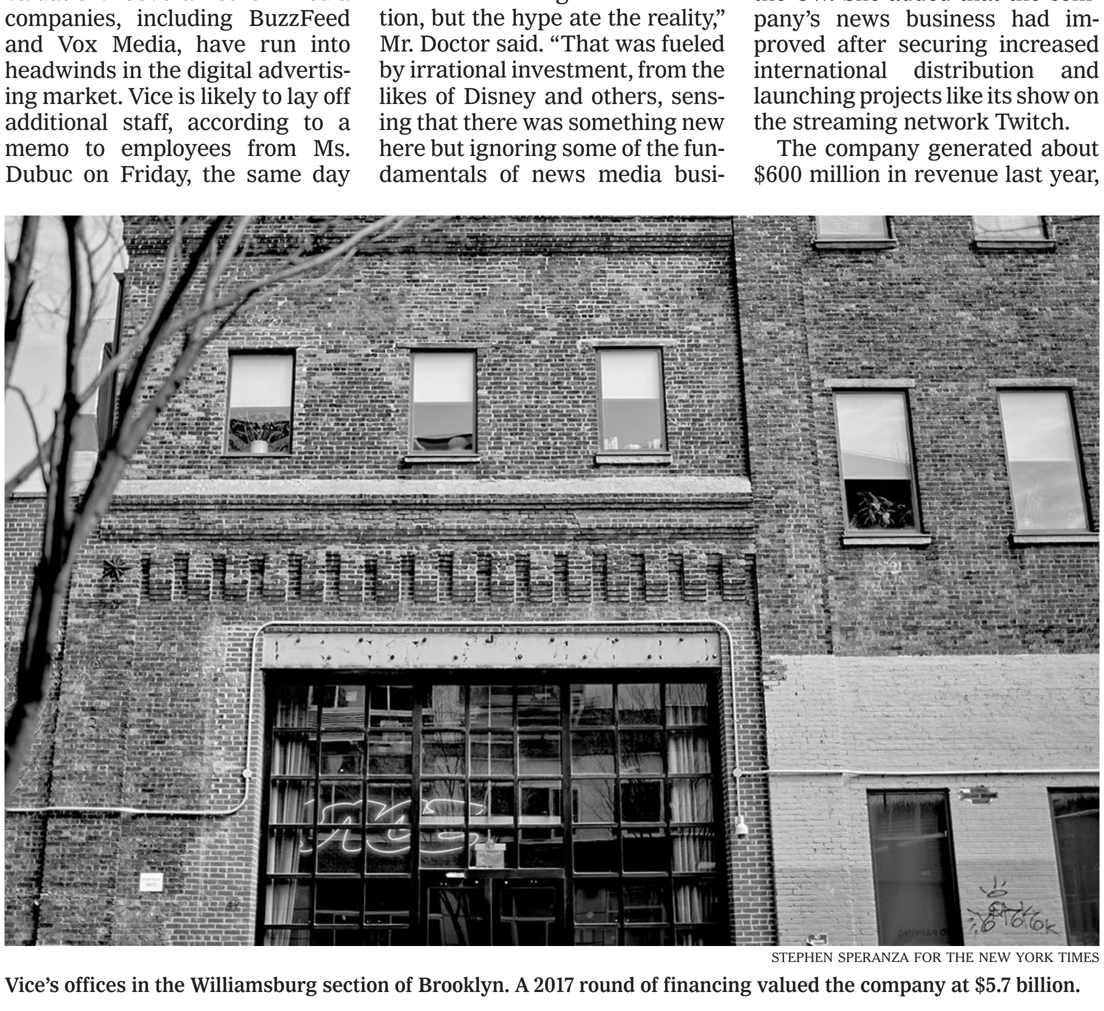
That process led to conversations with Antenna, a Greek media company that is a major buyer of Vice content. But those discussions stalled before the end of the year. Antenna is still a potential suitor for Vice, according to one person familiar with the company's interest, but it is no longer holding extensive negotiations with the company.

This month, after the earlier sale process stalled, Vice Media's board of directors formed a special committee to direct the sales process of some or all of the company.

Media valuations are down amid an uncertain ad market, giving buyers more leverage during negotiations. Even the giants of the industry like Disney and NBCUniversal are being tested by declines in traditional TV viewership and video-streaming business that hemorrhage cash.

Ms. Dubuc said Vice had made significant strides toward improving its culture and business operations since she joined.

"When I walked in here, it was unclear whether the company could survive," she said.



STEPHEN SPERANZA FOR THE NEW YORK TIMES

Vice's offices in the Williamsburg section of Brooklyn. A 2017 round of financing valued the company at $5.7 billion.

Vox Media To Cut Staff By 7 Percent Amid Worries

By KATIE ROBERTSON

Vox Media, which owns brands like The Verge, SB Nation and New York magazine, said on Friday that it would cut about 7 percent of its staff, joining a parade of tech and media companies laying off workers amid economic uncertainty.

In a morning email to the staff, Jim Bankoff, Vox's chief executive, said the company needed to become smaller in the face of a downturn, adding that the company had already reduced its spending and frozen new hiring.

"Unfortunately, in this economic climate, we're not able to sustain projects and areas of the business that have not performed as anticipated, are less core to where we see the biggest opportunities in the coming years, or where we don't have enough rationale to support ongoing investment in what could be a prolonged downturn," he wrote.

Mr. Bankoff did not disclose whether the cuts would come from all of the company's brands, but said the affected teams included revenue, editorial, operations and core services. The company has about 1,900 employees, a spokeswoman for Vox Media said. She declined to comment further on the cuts.

Mr. Bankoff said staff whose roles had been eliminated would be notified on Friday, and senior leadership would soon provide more details on the extent of the layoffs.

Mr. Bankoff said the company was "fundamentally strong," adding, "These setbacks are driven primarily by the temporal macroeconomic forces that are impacting nearly all businesses in our sector."

The Vox Media Union said in a statement, "We're furious at the way the company has approached these layoffs, and are currently discussing how to best serve those who just lost their jobs."

Last year, Vox Media merged with Group Nine, the publisher of lifestyle websites like PopSugar and Thrillist, to become one of the country's largest digital media companies. It cut about 3 percent of its work force in March after the merger, and another 39 workers in July. The deal was part of a wave of consolidation in the industry in the past few years as publishers sought to expand so they could better compete for online ad revenues.

But ad spending across the sector has fallen in recent months as the economy has slowed. Media and tech industries have experienced mass layoffs as companies try to cut costs.

CNN and Gannett laid off hundreds of workers at the end of last year. The publisher of The Washington Post announced a plan for layoffs in December. Tech behemoths like Amazon, Microsoft and Google and have recently said they would cut thousands of jobs.

BRYAN BEDDER/GETTY IMAGES

Jim Bankoff, Vox's chief executive.